

RESOLUTION NO. 08-38

RESOLUTION OF THE MAYOR AND THE CITY COUNCIL OF THE CITY OF HIALEAH, FLORIDA AUTHORIZING THE MAYOR AND THE CITY CLERK, AS ATTESTING WITNESS, ON BEHALF OF THE CITY, TO ENTER INTO A FIVE-YEAR MUNICIPAL LEASE AND OPTION CONTRACT, IN A FORM ACCEPTABLE TO THE CITY ATTORNEY, WITH E-ONE, INC., A DELAWARE CORPORATION REGISTERED TO DO BUSINESS IN FLORIDA, A WHOLLY-OWNED SUBSIDIARY OF FEDERAL SIGNAL CORPORATION, IN AN AMOUNT NOT TO EXCEED \$404,032.30, CONSISTING OF A PRINCIPAL SUM OF \$362,788.00 PLUS ACCUMULATED INTEREST AT 3.7% PER ANNUM IN THE AMOUNT OF \$41,244.30, IN FIVE ANNUAL INSTALLMENT PAYMENTS OF \$80,806.46 EACH, FOR THE USE OF AN E-ONE RESCUE PUMPER MOUNTED ON AN E-ONE TYPHOON CHASSIS, WITH THE OPTION TO PURCHASE THE LEASED EQUIPMENT AT THE END OF THE LEASE TERM AT NO COST.

WHEREAS, the City is exempt from competitive bidding requirements because the City is utilizing the pricing of the Orange County, Florida Fire Apparatus purchasing contract Y5-1052 for the lease of the E-One Rescue Pumper mounted on a E-One Typhoon Chassis; and

WHEREAS, the City finds that it is in its best interest to enter into a Lease-Purchase Agreement with Government Capital Corporation for procuring the rescue pumper. The City desires to designate this Agreement as a "qualified tax exempt obligation" of the City for the purposes of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND THE CITY COUNCIL OF THE CITY OF HIALEAH, FLORIDA, THAT:

Section 1: The foregoing facts and recitations contained in the preamble to this resolution are hereby adopted and incorporated by reference as if fully set forth herein.

Section 2: The City of Hialeah, Florida hereby authorizes the Mayor and the City Clerk, as attesting witness, on behalf of the City, to enter into a five-year Municipal Lease and Option Contract, in a form acceptable to the City Attorney, with E-One, Inc., a Delaware corporation registered to do business in Florida, a wholly-owned subsidiary of Federal Signal Corporation, in an amount not to exceed \$404,032.30, consisting of the principal sum of \$362,788.00 plus accumulated interest at 3.7% per annum in the amount of \$41,244.30, in five annual installment payments of \$80,806.46 each, for the use of an E-One Rescue Pumper mounted on an E-One Typhoon Chassis, with the option to purchase the leased equipment at the end of the lease term at no cost.

Section 3: The City of Hialeah, Florida hereby designates the foregoing Municipal Lease and Option Contract by and between the City of Hialeah and E-One, Inc. as a “qualified tax exempt obligation” for the purposes of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.

PASSED AND ADOPTED this 22nd day of April, 2008.



Esteban Bovo
Council President

Attest:

Approved on this 24 day of April, 2008.



Rafael E. Granada, City Clerk



Mayor Julio Robaina

Approved as to form and legal sufficiency:



William M. Grodnick, City Attorney

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Resolution was adopted by a unanimous vote with Councilmembers Bovo, Caragol, Casals-Muñoz, Garcia-Martinez, Gonzalez, Hernandez, and Yedra voting “Yes”.